

Exhibit 2

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE: . Case No. 09-50026-mg
Chapter 11
.
MOTORS LIQUIDATION COMPANY, . (Jointly administered)
et al., f/k/a GENERAL
MOTORS CORP., et al, . One Bowling Green
Debtors. . New York, NY 10004
Friday, May 25, 2018
10:05 a.m.
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TRANSCRIPT OF CASE MANAGEMENT CONFERENCE REGARDING PROPOSED
SETTLEMENT BETWEEN THE GUC TRUST AND SIGNATORY PLAINTIFFS
(RELATED DOCUMENT(S) 14292, 14294, 14293, 14298)
BEFORE THE HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY COURT JUDGE

APPEARANCES:

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1 require Rule 23 class certification. That's what's pending
2 before me, and that's what I contemplate going ahead and
3 deciding. And when I said at the outset that I contemplated
4 getting -- because I think that's -- it's raised as a gating
5 issue to at least preliminarily decide that issue before \$6
6 million is spent giving notice.

7 If the issue was whether classes should be certified,
8 economic loss classes should be certified, and that issue is in
9 the process of being briefed in discovery or whatever before
10 Judge Furman, I'm strongly disinclined to try and jump the gun
11 and decide the issue before Judge Furman does.

12 New GM argues that those issues are before Judge
13 Furman, he's going to decide them. Judge Furman and I had a
14 brief telephone conversation this week. We did not discuss the
15 merits of any -- and we have -- in any of the prior discussions
16 we've had, we have not discussed the merits. He knows that
17 this hearing is going forward today. I believe one of his law
18 clerks was going to have the opportunity to listen in. Whether
19 she's there or not, I don't know. He decides what he has to
20 decide. I'll decide what I have to decide. I want to be
21 careful not to take and decide any issues that he has before
22 him. You may not like the schedule by which it's being done.
23 He's got massive cases, and he's been proceeding in a very
24 orderly fashion.

25 But when I took your -- the three motions, say, as we

1 choice of law issues, that sort of thing.

2 THE COURT: And I've read Judge Furman's decisions,
3 you know, deciding on -- for those states that he has decided.
4 One, I read the -- his decision on reconsideration as to New
5 York. And so, you know, I'm generally familiar with it.

6 MR. WEISFELNER: Sure.

7 THE COURT: But for settlement purposes, I don't
8 know. What is it you're contemplating?

9 MR. WEISFELNER: Well, I'll tell you -- I'll give you
10 an example of where, you know, I would suspect it might be
11 relevant to Your Honor. So we've got, a rough estimate,
12 11.4 million cars at issue. Now, if one were to back out of
13 11.4 million cars, cars that were sold in jurisdictions where
14 manifestation is a precondition -- don't hold me to the exact
15 numbers, but I think we're down to -- instead of 11.4 million
16 cars, we're down to nine-and-a-half-million cars. Well, I can
17 imagine that as part of the trial on what an appropriate
18 estimation would be, it would be overreach for the plaintiffs
19 to ask you to apply an estimation to 11.4 million cars as
20 opposed to nine and a half million cars.

21 Likewise, any other rulings that have been issued by
22 Judge Furman that has an impact on damages or damage theories,
23 state by state or otherwise, are going to be built into the
24 estimation proffer that we give you. And if we're stupid
25 enough not to do that, I would assume someone notwithstanding is

C E R T I F I C A T I O N

3 I, Alicia Jarrett, court-approved transcriber, hereby
4 certify that the foregoing is a correct transcript from the
5 official electronic sound recording of the proceedings in the
6 above-entitled matter.

Alicia F. Jarrett
ALICIA JARRETT, AAERT NO. 42

11 ALICIA JARRETT, AAERT NO. 428 DATE: May 29, 2018
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17 I, Ilene Watson, court-approved transcriber, hereby
18 certify that the foregoing is a correct transcript from the
19 official electronic sound recording of the proceedings in the
20 above-entitled matter.

Yvonne Watson

24 ILENE WATSON, AAERT NO. 447 DATE: May 29, 2018
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